

and a common seal, and have all other power and right incident to corporate Companies, which may be necessary to carry into effect the object of this incorporation.

III. *Be it further enacted*, That the number of votes to which each Stockholder shall be entitled, shall be according to the number of Shares he shall hold—in the proportion following, that is to say, for one Share, and not more than two Shares, one vote, for every two Shares above two, and not more than ten, one vote, for every four Shares above ten, and not exceeding twenty, one vote, and for every eight Shares thereafter, one vote.

IV. *Be it further enacted*, That the owners of a majority of all the Shares subscribed shall have power to appoint Commissioners to lay off and mark the location of said Road, and make and ordain all bye-laws for the government and regulation of the said Company, and the officers thereof; and shall have authority at any time to remove from office the President and Directors of said Company or any of them, and appoint others, and shall, from time to time, in general meeting, make all such rules and regulations as they may deem necessary for the well ordering and better regulation of the said Company; the President and Directors shall have power to make such rules and regulations as may be necessary for the management of the affairs of the Company, not inconsistent with the bye-laws of the Stockholders, which shall be in force until the next general meeting; it shall further be the duty of the President to make a full and fair statement of the affairs of the Company to each general meeting of the Stockholders, unless otherwise ordered, and employ such agents and officers as the affairs of the Company may require.

V. *Be it further enacted*, That it shall be the duty of the Treasurer to receive all monies due the Company, to keep a fair account of the same, and perform all such duties as may be, from time to time, assigned him by the Stockholders.

VI. *Be it further enacted*, That the Stockholders shall, at the first general meeting, fix on the terms and the proportion in which the Stock subscribed shall be paid, and shall further have power to declare the Stock of delinquent Stockholders forfeited.

VII. *Be it further enacted*, That when the Road shall be completed, as before directed, it shall and may be lawful for the Company to erect one toll gate at some convenient place on said Road, and demand